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Eastern Branch Senior Apartments



Eastern Branch Community Partners



Agenda

1. Key Points
2. Development Team Overview
(Experience & Expertise)
3. Eastern Branch Senior Apartments
Proposal Overview
4. Community Engagement
5. Q & A



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Key Points

1. We **preserve and enhance** a community landmark and asset
2. Proposal reflects **community priorities**
3. We meet **policy goals** that have been made clear by the city
4. We have the demonstrated track record and capacity to **execute the vision**



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Dantes Partners

- Formed in **2006**
- Overarching Goal: To facilitate and enhance **local economic development** by designing **innovative funding solutions** for community-based real estate initiatives.
- Expertise lies in **financing and developing housing for people of modest means**. Has been the company's focus **since inception**.
 - Over **\$300M** secured for nearly **1,000 units**
- Focus on **parts of the District** (developments in all but Ward 3)
- Track record for obtaining **Community Support**



The Menkiti Group

- Founded in **2004**
- MG is dedicated to **transforming lives and communities through real estate** and has developed over **600,000 sq ft** of residential and neighborhood commercial property totaling over **\$120 million** in total development.
- Focus on **housing and neighborhood commercial** property
- Expertise in redevelopment and **adaptive reuse**
- Menkiti Group owns and operates Keller Williams Capital Properties, the **fastest growing residential brokerage** in the DC metro area which has brokered over **\$5 billion** in real estate sales



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Collective Strengths

- Development would mark **6th collaborative project** (2nd senior building and 2nd substantial rehab/preservation)
- **Senior Housing Development & Adaptive Reuse**
- Success in securing **Community Support** in conjunction with Zoning Approvals and Dispositions
- Track record of **timely execution** on Public and Private development projects
- District Land **Disposition** experience



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The Hodge (2013)

90-Unit Multifamily for Seniors
7th St. & P St. NW

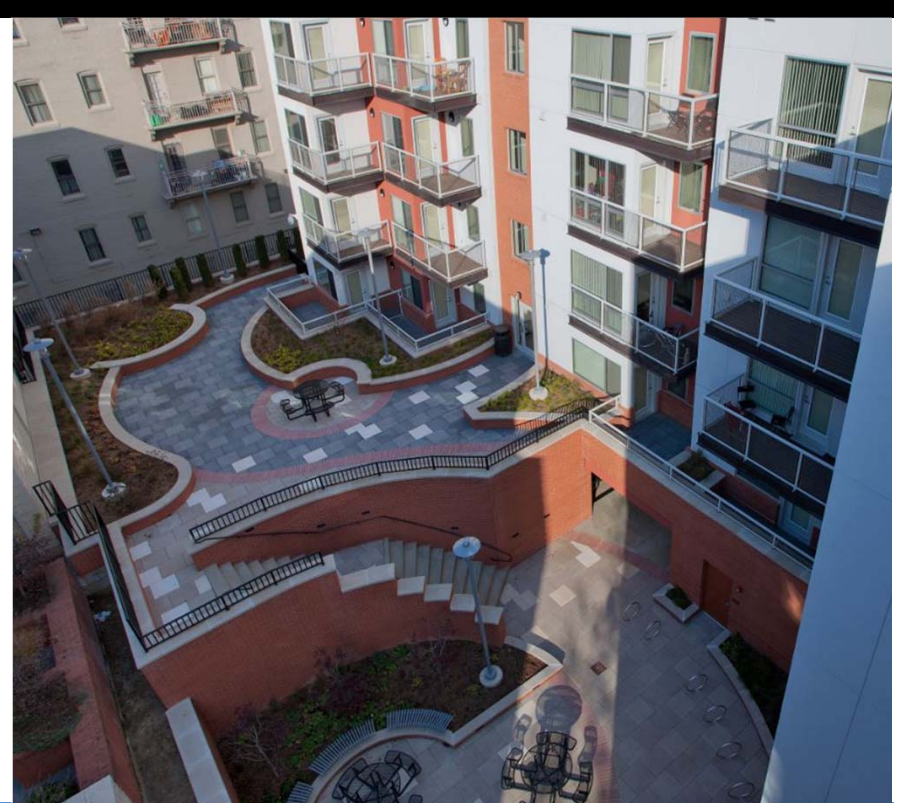
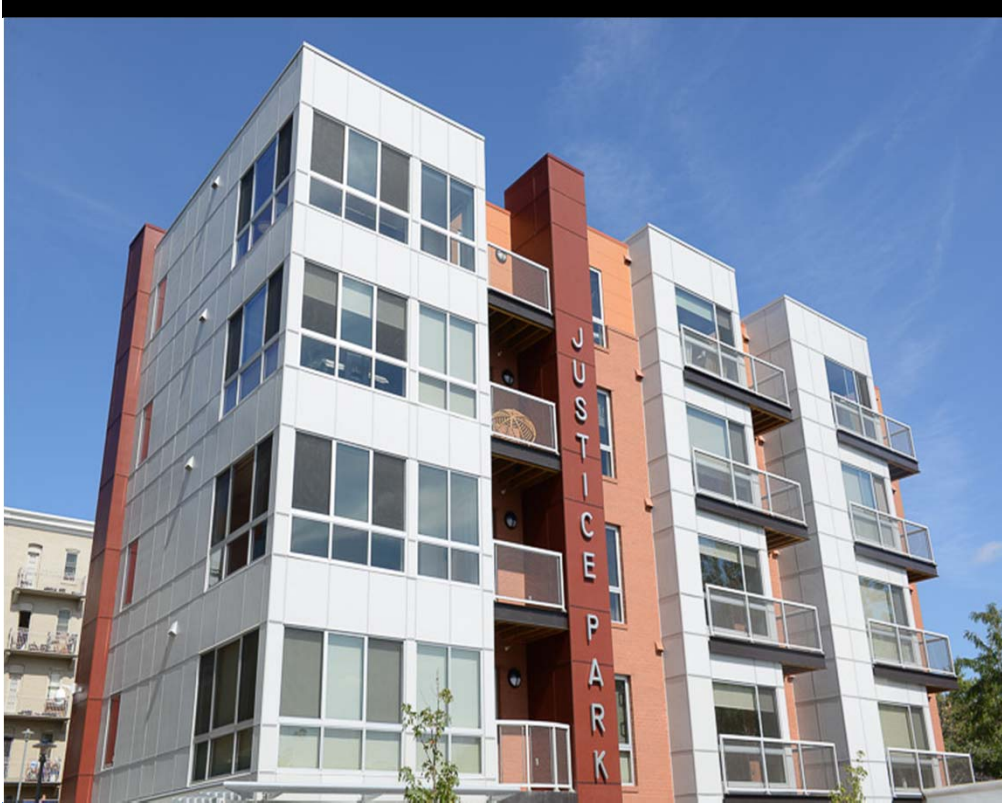


Metropolitan Overlook (2012)

37-Unit Condominium
1831 2nd Street, NE



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Justice Park (2013)

28-Unit Multifamily
14th and Euclid St. NW



Community Priorities

Community Priorities	Eastern Branch Community Partners' Proposal
Preservation of Existing Building	Preservation of Existing Structure, Enhancements to the Interior and Addition
Space for Use by Community	Approximately 5,000 sf of space set aside for use by residents and community
Housing for Seniors	100% Housing for Seniors of Modest Means Projected Rents: Approx. \$1,000/mo
Low Parking Impact	10 On-site Parking Spaces



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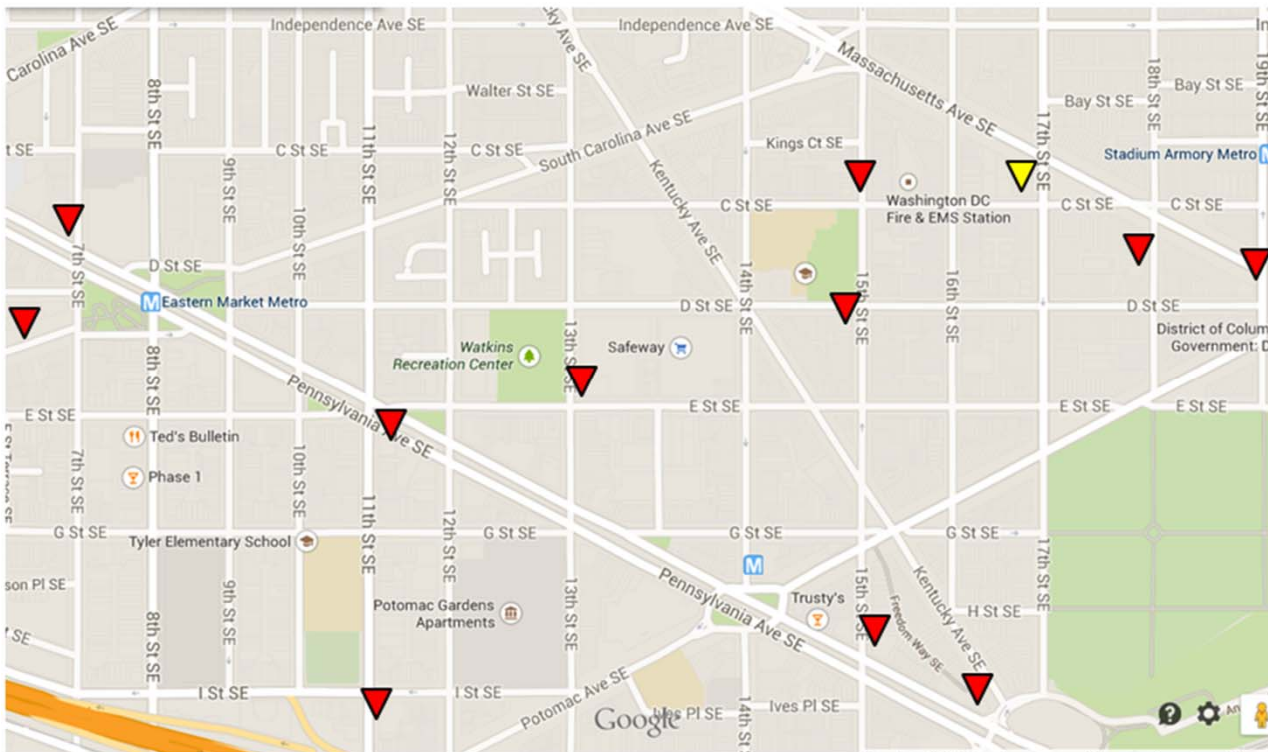


Nearby Development

Developments Planned and Under Construction:

1. 321 18th St. SE (Condo – 10 units)
2. Hine School – 7th & Pennsylvania Ave. SE (Mixed Use – 150 units)
3. The Maples – 619 D St. SE (Condo – 19 units)
4. Reservation 13 Phase I – 19th & Massachusetts Ave. SE (Rental – 353 units)
5. 13th & E St. NE (Townhouse/Condo – 45 units)
6. 1500 Pennsylvania Ave. SE (Condo/Rental – 40 units)
7. 1550 Pennsylvania Ave. SE (Condo/Rental – 83 units)
8. Kingston Condominiums – 401 15th St. SE (Condo – 12 units)
9. Carry Lofts – 257 15th St. SE (Condo – 4 units)
10. 912 11 St SE (Condo – 49 units)
11. Frager's Hardware – 1101 Pennsylvania Ave. SE (Condos – approx. 35 units)

Total Units: 800

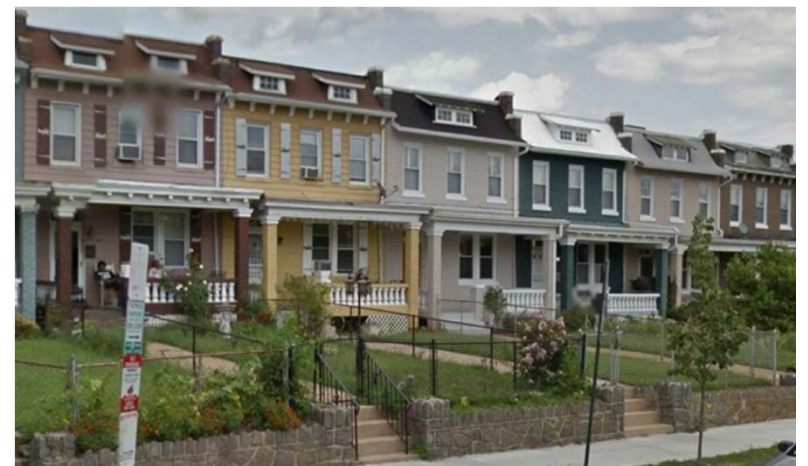




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Design Influence





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The Plan



Summary

- 53,000 SF
- 2-story addition complimenting the existing building
- 49 affordable senior units (all 1Br)
 - 46 units at 60% AMI
 - 3 units at 30% AMI
- 5,000 SF of amenity and community space
- On-site secured parking

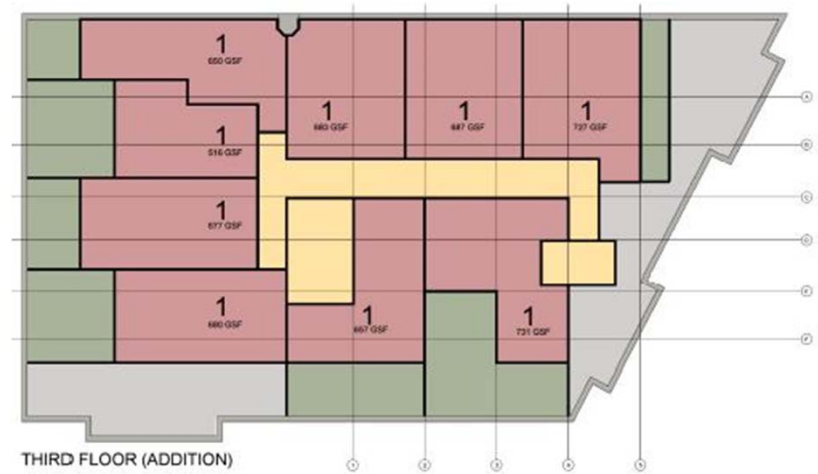
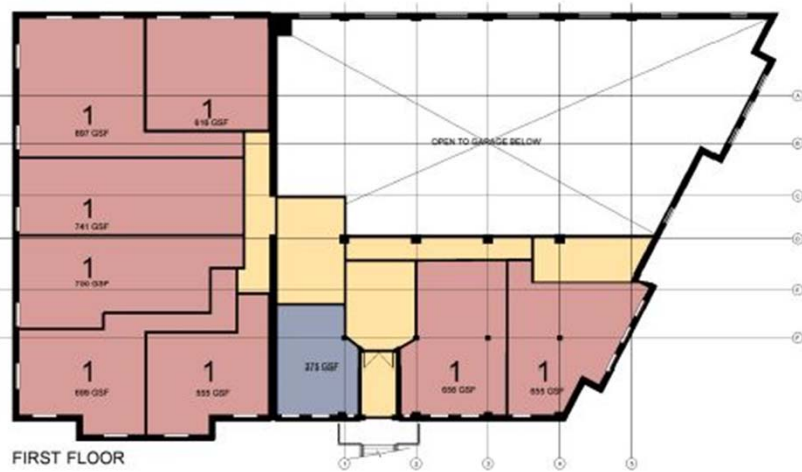


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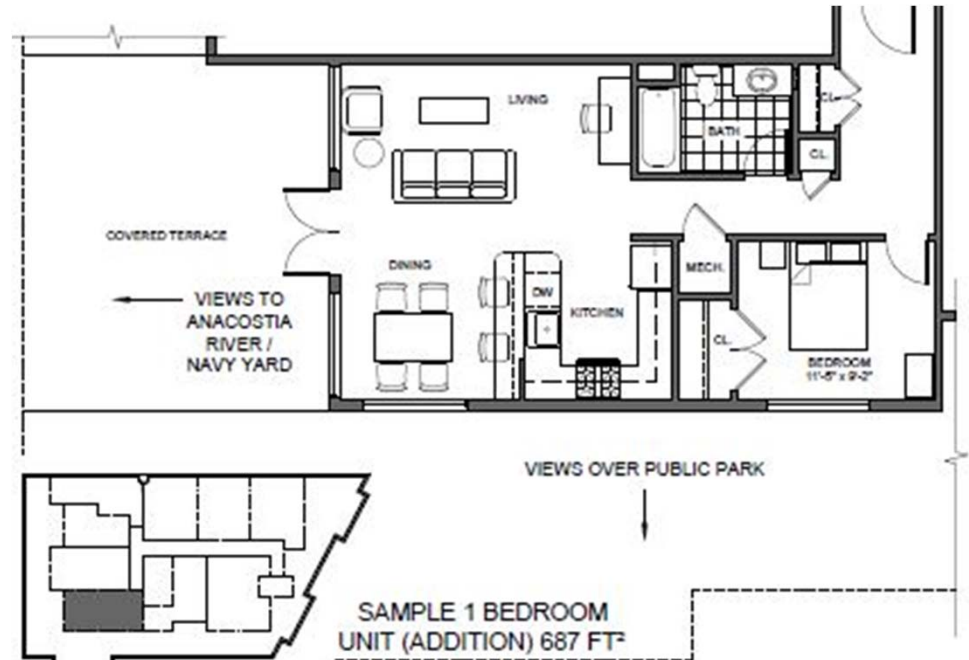
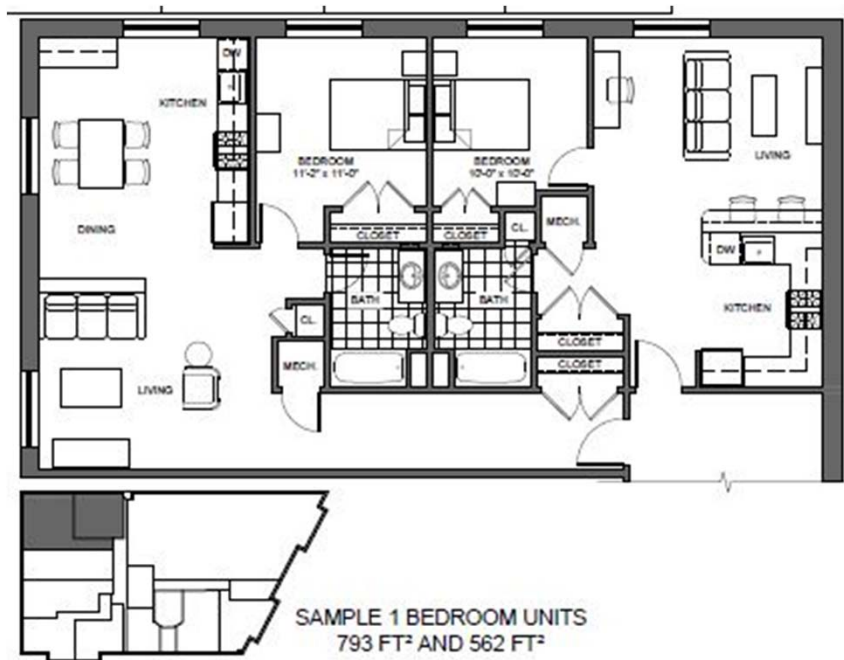


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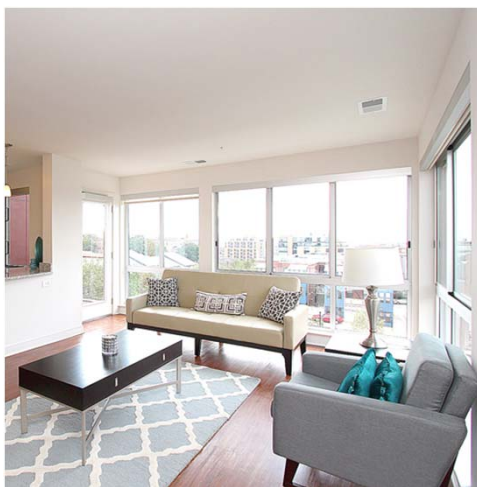


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Services

Seabury is the designated Senior Services provider for Ward 6.

Seabury will partner with EBCP to manage services and programming



Seabury
Resources for Aging

90 YEARS

1924 - 2014



Community Engagement

- We have received **letters of support** from neighbors, former ANC commissioner, civic leaders and businesses
- Building area set aside for **community use** within the building
- Direct work or contribution to **enhance the park** across the street
- Preservation of key aspects of the building including the **"Wall of Fame" and dance studio** (legacy group such as Brynn Carr Dancers)
- Creation of **garden** along the Massachusetts Ave. side of the building for residents and community
- **Sidewalk and accessibility** improvements



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Q & A